

Salt Lake Community College is the new host of Utah's first Business Incubator program. The Larry H. Miller Campus will house the entrepreneurial businesses in a 45,000 square foot facility. The second and third floors will become a business incubator, with an expected 35 to 60 client businesses when fully occupied. A wide range of diversity in both business models and industry segments will be represented.

The business incubator is an economic development tool designed to accelerate the growth and success of entrepreneurial companies through an array of education, and support resources and services.

Business incubation catalyzes the evolution of starting and growing companies. The proven model provides entrepreneurs with the expertise, networks and tools they need to make their ventures successful. Incubation programs diversify economies, commercialize technologies, create jobs and build wealth. Today, there are more than 900 of these programs in the United States, up from 12 in 1980.



The Larry H. Miller Campus is the home of Utah's first Business Incubator located on the northwest portion of the campus.

BUSINESS INCUBATOR

EDUCATION

**BOARD OF
DIRECTORS**

5-9 members

501(c)3

**ADVISORY
BOARD**

*20-25 members
(entrepreneurs,
educators, etc.)*

**EDUCATION
DIRECTOR**

- **Soft Skills**
(leadership, time
management,
communication, etc.)
- **Core Curriculum**

**Education
Component**

- Pre-Entry
Certification
- Post Certification
- Training
- Workshops
- CEO Breakfasts
- Special Events
- Mentoring Teams

**Outreach
Programs**

**Small Bus.
Development
Center**

**SLCC
Continuing
Education**

BUSINESS

**BOARD OF
DIRECTORS**

5-9 members

501(c)3

**ADVISORY
BOARD**

*20-25 members
(business
community, etc.)*

**BUSINESS
DIRECTOR**

**Business
Incubators**

- Bio-Technology
- Digital Media
- Internet Services
- Medical Devices
- Manufacturing
- Service

**Education
& Resources**

MODEL

Salt Lake Community College will rely on its vast network of internal and external resources to maximize the results of the Business Incubator program.

By integrating current programs already available and incorporating a successful incubator model, the Business Incubator can be launched quickly with support from Utah's business and economic development community.

FINANCIAL SUPPORT

- Venture Capitalists
- Angel Investors
- Lenders
- Bankers
- Private Donors
- Foundations

COMMUNITY SUPPORT

- Bankers
- CPA's
- Lawyers
- Educators
- Entrepreneurs
- Business Leaders

CURRENT BUSINESS COMMUNITY PROGRAMS

- Small Business Development Center
- SCORE
- Chambers of Commerce
- Small Business Administration
- Business Information Center
- Utah Minority Entrepreneurship Group
- Utah Manufacturing Extension Program
- Utah Micro-Enterprise Loan Fund
- Women's Business Center
- Utah Suppliers Development Center
- Utah Procurement Center
- Department of Community & Economic Development

TASK	DATE
<ul style="list-style-type: none"> <i>Weekly Business Incubator Meetings</i> - Each week, the task force meets to expedite and clearly define the program and its development. 	Weekly
<ul style="list-style-type: none"> <i>Procured two new tenants</i> – Trilogy, an internet service company, and Crocodiles not Waterlilies, a leadership provider, have been secured as the first tenants under the program. Trilogy is currently housed at the Larry H. Miller campus. 	January 2002
<ul style="list-style-type: none"> <i>Focus Group Study</i> – A task force was assembled in January to conduct research on entrepreneurship. A Focus Group study was conducted April 4, 2002, with 10 entrepreneurs to help us define entrepreneurs and their specific needs to build successful companies. 	April 4, 2002
<ul style="list-style-type: none"> <i>Applying for two 501(c)3's</i> – bylaws and incorporation papers have been articulated and are currently under legal review. 	April 2002
<ul style="list-style-type: none"> <i>Procuring Endowment</i> – budgets have been prepared and submitted to procure endowment funding to launch the program. 	March/April 2002
<ul style="list-style-type: none"> <i>Posting Education Director & Business Director Positions</i> – a job description and posting for the director of education and business are underway. 	April/May 2002
<ul style="list-style-type: none"> <i>Researching names to establish board members</i> – The task force is identifying community members who will serve as board members. 	April 2002
<ul style="list-style-type: none"> <i>Ribbon Cutting</i> for the new building housing the Business Incubator at the Larry H. Miller Campus is slated to open May 15, 2002. 	May 15, 2002

PROGRESS